

## STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

## DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

## STATE TAX COMMISSION

4th Floor Treasury Building  
Lansing, Michigan 48922 Telephone 517 373-0500Bulletin Number 17  
December 29, 1988  
Certified Interest Rates

## COMMISSION MEMBERS

THEODORE P. MANSOUR  
LEROY J. NELSON  
ROBERT O. VANDERMARK

TO: Assessing Officers and County Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Certified Prevailing Institutional Lending Rates of Interest for  
the Period January 1988 through December 1988 Expressed as  
Percentages.

	<u>1988</u>		
	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Agricultural</u>
January	10.22	10.69	11.08
February	9.98	10.38	11.03
March	10.22	10.06	10.98
April	10.19	10.25	10.74
May	10.22	10.56	10.73
June	10.26	10.94	10.73
July	10.47	10.69	11.15
August	10.53	10.94	11.24
September	10.65	11.06	11.33
October	10.79	10.81	11.34
November	10.62	10.44	11.34
December	10.84	10.81	11.34



STATE OF MICHIGAN

DEPARTMENT OF TREASURY

INTER OFFICE

DATE December 8, 1988  
TO SPECIAL BULLETIN  
Equalization Directors  
FROM The State Tax Commission

SUBJECT OR FILE NO. ACT 352, PUBLIC ACTS 1988  
EFFECTIVE DECEMBER 5, 1988

Act 352 of the Public Acts of 1988 effective December 5, 1988 amends Section 36 of the General Property Tax Act, Act 206, P.A. of 1893 (Section 211.36, M.C.L.)

The only change in the section as it existed prior to the amendment is the following addition:

- " (9) The amount of taxes that are to be levied for the continuation of drug enforcement in a county or the amount of taxes that are to be levied for police protection or for road improvements in a township that are approved at an election on November 8, 1988 shall be certified for the 1988 calendar year."

The remainder of the section remains in its present form.

It appears that the affected units will either prepare an additional tax bill unless the tax bill preparation and mailing have been delayed in anticipation of the passage of Act 352.

ET/mp